

FISCAL NOTE

SB 2599 - HB 2639

March 25, 2004

SUMMARY OF BILL: Makes several changes to provisions governing probate of estates including:

- Changes disclosure requirements for applications to administer an estate;
- Deletes requirement that claims against the estate and personal representative of the estate be filed in triplicate;
- Authorizes any creditor of a small estate to initiate administration of estate 45 days after decedent's death;
- Authorizes healthcare provider to release personal health information to a physician or attorney or any person acting under durable power of attorney in determination of person's mental or physical incapacity;
- Extends filing period for executor or administrator to file receipt from state that tax lien was satisfied;
- Replaces the present law prohibition on a trustee's power to make adjustments with a prohibition on making any adjustment that disqualifies the trust for an estate or gift tax marital or charitable deduction that would be allowed if the trustee did not have the power to make the adjustment;
- Authorizes a trustee to separate trusts whether or not property held or to be held in the trust is or would otherwise be partially exempted from generation-skipping tax;
- Requires that guardianship and conservatorship filings be kept confidential by the court clerk and not available for public inspection except for the specified persons;
- Specifies that a person who is willed property has a right to receive the property and if property was disposed of or lost, the legatee or devisee would be authorized to the proceeds of any sale or insurance;
- Specifies that the surviving spouse of an intestate decedent who elects against taking an intestate share may take the elective share of the decedent's estate.

ESTIMATED FISCAL IMPACT:

MINIMAL

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly distinguishable.

James W. White, Executive Director